

**From:** [David Hutchison, M.D.](#)  
**To:** [Public Hearing;](#)  
**CC:**  
**Subject:** Wal-Mart Bank  
**Date:** Tuesday, April 11, 2006 2:00:34 AM  
**Attachments:**

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My objections to the Wal-mart Bank proposal are very simple: Wal-Mart is just opening a second store in Farmington, NM, a rapidly growing city of about 40,000 people. There will now be a Wal-Mart Supercenter at both ends of town. Farmington is the business center for the Four Corners, an area in UT,AZ,CO and NM with a total population of around 300,000. In contrast to the rapid population growth, there are empty stores all over Farmington and surrounding towns.

Farmington has two locally owned banks, which play an important role in helping entrepreneurs with business loans. Past experience indicates that these small banks will be squeezed out by Wal-Mart.

The business plan at Wal-Mart is to underprice the competition, even the "big box" competition. Look what it did to Toys-R-Us.

Wal-Mart already has a dangerous concentration of commercial power. The bank would extend this concentration to include a concentration of financial power.

We don't need to continue enabling this economic juggernaut to crush competition and, in the end, leave consumers with few, if any, alternatives.